

# ***National Veterans Business Development Corporation***

## **MG Charles R. Henry USA (Ret) Named President and CEO of the National Veterans Business Development Corporation**

Washington, DC -- The Board of Directors of the National Veterans Business Development Corporation announced today that retired Major General Charles R. Henry will become the company's President effective October 15, 2001.

From 1988 to 1992, he was the Pentagon's top business general, overseeing billions of dollars of contract management activity. In 1990, he was named to head the Defense Contract Management Command which consolidated the contract management activities of the four branches of the military and streamlined procurement procedures, saving millions of dollars. He has been awarded the Distinguished Service Medal three times and has also received the Legion of Merit and a Bronze Star. He is leaving private industry to take this position.



*General Charles Henry (left) with then Secretary of Defense, Dick Cheney*

In addition to his distinguished military career, he is the author of "A General's Insights Into Leadership and Management". Published in 1996, this book has been called "must reading" by the CEO of Allied Research Corp., J. R. Sculley.

"Chuck Henry is an outstanding and proven leader, whose vision has already had an enormous impact at the national level. We are excited about bringing his expertise to this public/private initiative which may well be the most important piece of social venture capital since the creation of the G.I. Bill of World War II" said Frank Soares, Chair of the Corporation's Board of Directors.

The National Veterans Business Development Corporation was part of Public Law 106-50. It was created to assist veterans including service-disabled veterans in the formation and expansion of small business concerns. The objective was to have the Federal Government shape a new corporation to foster entrepreneurship, which could enter the private sector but do so with certain advantages conferred upon it by Congress. The Corporation received its initial federal funding in March 2001. The federal government has authorized \$12 million and requires an additional \$6 million be raised in the private sector.

The Board of Directors appointed by the President of the United States represents private industry, and State and non-profit service providers. They are veterans of World War II, Korea, Viet Nam, and peacetime service. Additionally, the Secretary of Defense, Secretary of Veterans Affairs and the Administrator of the Small Business Administration serve as ex-officio members of the Board.